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Exports

A release from the Province of British Columbia's central statistical agency

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B.C. exports climbed 0.9% year-to-date to July compared to the same period in 2014.

Solid wood product shipments rose 4.2% year-to-date and pulp & paper exports increased 3.6%.

Energy product exports slumped 21.8% over the first seven months of 2015.

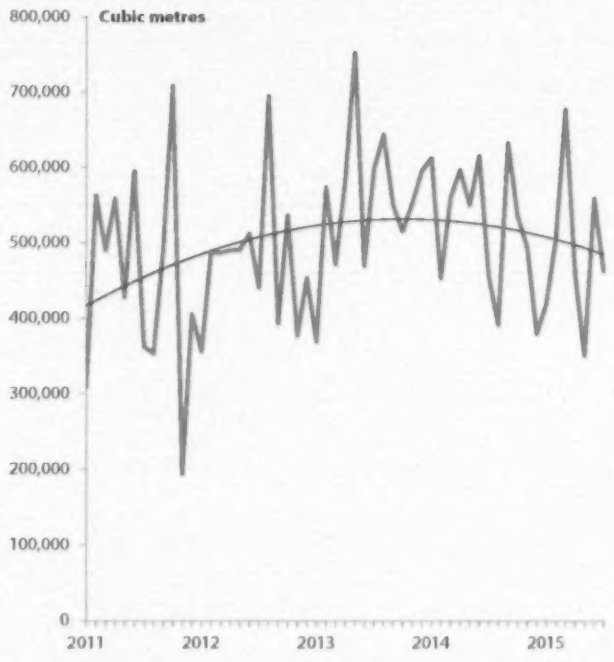
BY DESTINATION

Through the first seven months of 2015, B.C. origin exports edged up 0.9% compared to the same period in 2014. The growth was driven mainly by a 4.5% rise in shipments to the United States, as exports to most other major destinations fell. Shipments to Mainland China (-2.1%), Japan (-2.4%), South Korea (-14.9%), the European Union (-7.7%), India (-13.9%) and Hong Kong (-7.9%) all dropped. Taiwan (+5.1%) and Australia (+1.1%) bucked the trend and growth of exports to Mexico doubled (+100.7%).

BY COMMODITY

The forest sector has seen fairly robust growth in exports over the January to July period of 2015, compared to 2014. Exports of solid wood products climbed 4.2%, with particularly strong growth in shipments of softwood plywood and veneer (+33.6%), cedar shakes and shingles (+23.3%) and selected value added products (+21.5%). However, log exports declined 16.0%.

B.C.'S LOG EXPORTS ARE TRENDING DOWN



Source: Statistics Canada / Prepared by BC Stats

Elsewhere in the forest sector, shipments of pulp and paper rose 3.6%. The increase was primarily due to a 6.0% jump in exports of pulp, as shipments of newsprint (-8.0%) and other pulp and paper products (-0.6%) fell.

The value of exports of energy products fell 21.8% year-to-date to July, as shipments of both natural gas (-39.5%) and coal (-11.5%) dropped substantially. For natural gas, lower prices were the reason for the decline, as quantities shipped actually jumped 10.8%. Lower prices also played a role in the drop in coal exports, although quantities of coal shipped also fell (- 6.2%). The value of electricity exports was also affected by lower prices, although there was still a hefty 31.7% increase in the value of exports. Nevertheless, this is dwarfed by the 80.2% surge in the quantity of electricity exported. There was also a 30.6% decline in the value of other energy exports, which was likely affected by the fall in oil prices.

There was a 5.5% drop in shipments of metallic mineral products over the first seven months of 2015. Copper ores and concentrates, which comprise well over half of B.C.'s total metallic mineral product shipments, experienced a 4.8% dip in exports. The overall decline was tempered by a 40.6% boost in exports of unwrought zinc, but that was not enough to offset decreases for shipments of unwrought lead (-8.5%), unwrought aluminum (-40.3%), molybdenum ores and concentrates (-66.5%), zinc ores and concentrates (-32.8%) and other metallic mineral products (-24.4%).

There were significant increases in exports of agriculture and food products (+25.9%), fish products (+28.3%), chemicals and chemical products (+19.0%) and machinery and equipment (+17.9%).

SEASONALLY ADJUSTED EXPORTS

Seasonal adjustment provides a means of making month-to-month comparisons by removing the periodic seasonal fluctuations that occur. Variations from normal seasonal patterns are revealed in the seasonally adjusted series.

The value of B.C.'s commodity exports inched up 0.1% in July. Strong growth in special transactions trade (+136.9%) and energy products (+3.4%) helped offset substantial declines in shipments of metal and non-metallic mineral products (-11.0%), metal ores and non-metallic minerals (-7.7%) and farm, fishing and intermediate food products (-7.1%). The increase in special transactions trade was due mainly to large jumps in repairs and unclassifiable exports.

The overall drop was due entirely to a 1.5% reduction in exports to the United States, as shipments to the rest of the world increased 1.9%. The main reason for the slump in exports to the U.S. was a 22.3% plunge in shipments of farm, fishing and intermediate food products, although a 7.4% decrease in exports of metal and non-metallic mineral products also played a significant role. Ironically, shipments to the rest of the world were buoyed mainly by a 26.0% jump in exports of farm, fishing and intermediate food products, as well as a whopping 556.9% surge in special transactions trade.

Visit the exports and imports page on the BC Stats website.

DID YOU KNOW?

B.C.'s largest export to Mainland China is pulp. Year-to-date to July 2015, B.C. has exported $1.2 billion worth of pulp to China, representing a third of all shipments to that country.